

## Disclosure Policy of the Bank (Domestic)

This document sets out the policy of Bank of India on disclosure of information based on the availability of material held by it. The policy is divided into the following sections:

Section A	Background and purpose
Section B	Disclosure responsibility and commitment to disclosure
Section C	Communication of Information by the bank
Section D	Implementation and Review of the Policy

### A. Background and purpose

#### A-1 Accurate and timely information

Bank of India recognizes that the provision of accurate and timely information relating to its material activities and performance is important for investors and all other stakeholders of the Bank. The Bank is committed to provide accurate and timely information pertaining to its material activities, in an open and transparent manner, so as to facilitate the stake holders to take properly informed decision and to build trustworthy relationship with them.

#### A-2 Purpose of the Disclosure Policy

(1) This Disclosure Policy reinforces the commitment by the Bank

> Bank's compliance with the various Regulatory, Statutory and other disclosure obligations imposed by law.

> to ensure that shareholders and the market are provided with timely and accurate Information in respect of all material matters concerning the Bank.

(2) The disclosure Policy also outlines the corporate governance measures followed by the Bank in the light of these commitments.



## **B) Disclosure responsibility and commitment to disclosure**

### **B-1 Disclosure responsibility**

The shares & bonds of the Bank are listed on the BSE Limited (BSE) and also on the National Stock Exchange of India Limited (NSE) and must comply with the continuous disclosure obligations specified by the Listing Agreements of the Stock Exchanges.

### **B-2 Commitment to disclosure**

The Bank will comply with its continuous disclosure obligations contained in the applicable listing agreement of the relevant stock exchanges and with any regulatory/legislative obligations. Accordingly, the Bank will immediately disclose any information that a reasonable person would expect to have a material effect on the price or value of the Bank's securities. However, in certain circumstances, the applicable listing rules and legislation may allow the Bank not to disclose such material information. If this is the case then the Bank will be entitled not to disclose the relevant information.

### **B-3 Internal decision making on disclosure**

(1) The Disclosure Committee or its delegate(s) is responsible for:

> Managing the Bank's compliance with its continuous disclosure obligations:

> Guiding the General Manager looking after publicity and public relations / General Manager (Finance) / General Manager (Planning, Strategy and Economic Intelligence) / General Manager (Treasury) and / or General Manager (Risk Management) for liaising with the media, preparing news releases, communicating with shareholders, dealing with investor and analyst communications and preparing announcements to relevant Stock Exchanges

> Ensuring that officers and staff are educated on this Disclosure Policy and the associated internal reporting processes and controls and raising awareness of the principles underlying continuous disclosure; and

> Supervising the implementation of the reporting processes and controls to assist in meeting the Bank's commitments outlined in Section A above and ensuring consistency in implementing this Disclosure Policy

(2) The Disclosure Committee will consist of such of the following executives as are available within the time required to comply with the Bank's disclosure obligations:

- \* The Executive Director(s),
- \* The General Manager-looking after Publicity and Public Relations of the Bank
- \* The General Manager- Planning, Strategy and Economic Intelligence
- \* The General Manager-Law
- \* The General Manager-International
- \* The General Manager-HRD



- \* The General Manager - Finance
- \* The General Manager-IT
- \* The General Manager-Treasury
- \* The General Manager-Risk Management
- \* The Chief Compliance Officer
- \* The Company Secretary of the Bank, who will act as the Secretary of the Committee

(3) The quorum for the meeting of the committee shall be three members including the Chairman of the Committee and one of the following officials should be present at the meeting for the quorum to be complete.

- \* The Executive Director(s),
- \* The General Manager-looking after Publicity and Public Relations of the Bank
- \* The General Manager (Finance,)
- \* The General Manager (Planning, Strategy and Economic Intelligence)
- \* The General Manager (Treasury)
- \* The General Manager (Risk Management)

The Executive Director will be the Chairman of the Disclosure Committee and, in their absence, the senior most member present will chair the meeting. The minimum frequency of the meeting of Disclosure Committee shall be once in every quarter.

(4) The Disclosure Committee may delegate the day-to-day management of its responsibilities to the General Manager looking after publicity and public relations / General Manager (Finance) / General Manager (Planning, Strategy and Economic Intelligence) / General Manager (Treasury) and / or General Manager (Risk Management).

(5) In case where the Disclosure Committee has delegated day-to-day management to the General Manager looking after publicity and public relations / General Manager (Finance), General Manager (Planning, Strategy and Economic Intelligence) / General Manager (Treasury) and / or General Manager (Risk Management) and if he/she considers that:

- Disclosure of a matter is likely to affect the price or value of the Bank's securities materially or
- There is a reasonable doubt as to whether or not an issue might materially affect the price or value of the Bank's securities or
- The matter has the potential for a material impact on the Bank's reputation, then he/she shall refer the matter to the Disclosure Committee which will assess the situation and take a decision as appropriate

(6) Each General Manager and in his absence the senior-most Executive of the Business Unit/Department would be personally accountable for monitoring the activities of their respective areas to assess if any matter arises that may require disclosure and for bringing forward matters to



the attention of either the , General Manager looking after publicity and public relations/ General Manager (Finance)/General Manager, (Planning, Strategy and Economic Intelligence)/General Manager (Treasury) and / or General Manager (Risk Management),who will then determine if the matter is to be disclosed or referred to the Disclosure Committee in accordance with the procedures outlined in this Disclosure Policy.

#### **B-4 Speculation and rumors**

The Bank will generally not respond to market speculation or rumors unless a response is required by law or in reply to a request from a relevant Stock Exchange or regulator or as considered necessary by the Disclosure Committee.

#### **B-5 Records**

(1) The Company Secretary will maintain a record of all matters that have been considered for disclosure.

(2) Whether particular information needs disclosure will depend on a number of factors and will be determined in accordance with this Disclosure Policy by the Disclosure Committee.

#### **Communications with stock exchanges**

The Company Secretary is responsible for all communications with all relevant stock exchanges of India and the General Manager International Department, will deal with the communication related with all listings abroad. The Bank will not release any information publicly that is required to be disclosed through the BSE/NSE until the information is sent to the concerned authority.

#### **C-Communication of information by the Bank**

##### **C-1 Guiding principles**

Bank of India aims to be open and transparent with all shareholders and is committed to disseminating information in a fair, timely and cost-efficient manner. Every officer and employee of the Bank has to bear in mind that he/she is required to keep secret all confidential information of the Bank and not to disclose any such information to any person except in circumstances required by law or with the express consent of the Bank.

##### **C-2 Authorized spokespersons**

The Bank designates a limited number of spokespersons responsible for communication with the media, investors and analysts. These spokespersons are the Managing Director & CEO, The Executive Director(s), The General Manager looking after publicity and public relations/ General Manager (Finance)/ General Manager (Planning, Strategy and Economic Intelligence) / General Manager (Treasury) and / or General Manager (Risk Management). Individuals holding these offices may from time to time designate others to speak on behalf of the Bank or respond to specific enquiries from the investment community or media.

The Disclosure Committee may also authorize other persons who may communicate with the media on topics pertaining to the economy or capital market in general or on limited topics



pertaining to specific operating areas and business lines. However, they are not authorized to engage in discussion about the Bank with analyst and investment community or comment on Bank's financial results.

Employees who are not authorized spokes persons are not to respond to enquiries from the investment community or media unless specifically asked to do so by an authorised spokespersons. All such enquiries are to be referred to the General Manager looking after publicity and public relations/ General Manager (Finance), General Manager (Planning, Strategy and Economic Intelligence)/ General Manager (Treasury) and / or General Manager (Risk Management)

### **C-3 Information on Website**

(1) All information disclosed to the BSE/NSE will be placed on the Bank's website after it is sent to the concerned authority and will be retained there for at least one month or as may be decided by the committee. The Bank's corporate website is [www.bankofindia.co.in](http://www.bankofindia.co.in).

(2) The Bank is also in Social Media viz., facebook, Twitter, etc. Disclosure of information on Bank's Social Media will be governed by the Bank's "Social Media Policy", updated from time to time.

(3) Additional information not required to be disclosed by law, may also be made available on the Bank's website from time to time. Information may also be issued from time to time to the media. However, Material information will not be released (even on an embargo basis) before disclosed to the BSE/NSE; and

Matters, which are only of marketing nature, should not normally be combined with release being made for legal or regulatory purposes.

### **C-4 Briefings for investors analysts and media**

(1) In keeping with its commitment to be open and transparent with all Stakeholders, the Bank conducts briefings for analysts, investors and the media from time to time to discuss matters concerning the Bank. The Bank's officers and employees will adhere to this Disclosure Policy and other relevant internal policies when interacting with these third parties. The General Manager looking after publicity and public relations/ General Manager (Finance), General Manager (Planning, Strategy and Economic Intelligence)/ General Manager (Treasury) and / or General Manager (Risk Management) or a delegate will be present at all analysts, investors and the media briefings to assess if additional disclosure obligations arise. The underlying principle in all private communication with third parties is that material information must not be disclosed that has not already been disclosed to the market more generally.

(2) Accordingly, other than for briefings which are open or released to BSE/NSE and other relevant exchanges;

> The Bank will not generally comment on material; or price sensitive issues not already disclosed to the market

> Questions raised in relation to material or price sensitive issues not already disclosed to the market will not generally be answered;



- > If it is considered that any material or price sensitive information that has not already been disclosed has been inadvertently disclosed that information will be released immediately to the market more broadly by filing the information with the relevant exchanges and by being posted on the Bank's website;
- > Whenever practicable, a record of the briefing shall be maintained; and
- > All presentation and briefing materials will generally be posted on the Bank's Website and, if it contains price-sensitive information, released to BSE/NSE and other relevant exchanges.

#### **C-5 Reports of the analyst**

No previously undisclosed material information will be communicated if the Bank determines, in its discretion, to comment or provide feedback to an analysts in respect of that analyst's reports, financial forecast, including profit forecasts, or on conclusions or recommendations set out in that analyst's reports.

Where the Bank does provide such comment or feedback, it will restrict itself to correcting the underlining data on which conclusions are based, and not correct the analyst's conclusions themselves.

#### **C-6 Annual/Quarterly Reports**

The disclosures required by regulatory/statutory authorities would be certified by The Bank's auditors wherever necessary. In case of all other disclosures, the authority concerned would take care to ensure that the disclosures are prima facie correctly made.

#### **D-1 Implementation and Review of the Policy**

##### **Implementation and Review of Disclosure Policy**

The Disclosure Committee may issue operational guidelines as considered necessary. The Disclosure Committee will review the Disclosure Policy once in a year. The committee will, if it finds appropriate, revise the policy and obtain the Approval of the Board of Directors. In exceptional circumstances or if deemed necessary, the Committee may, in its discretions, review / revise this policy at a date earlier than the stipulated review.

#### **D-2 Maintaining Confidentiality and Restrictions on Trading**

The policy of the Bank on appropriate conduct related to the disclosure of information applies to all directors, officers and employees of the Bank. The policy also includes by reference portions of the Bank's guidelines on code of conduct for Directors and General Managers and Bank of India Director's and Employees' Code of Conduct for Prohibition of Insider Trading which mandate employee requirements with respect to maintaining confidentiality of information, prohibitions against trading on the basis of or tipping undisclosed material information, and restrictions on periods during which insiders may effect trades in Bank securities in the absence of such information.





## Annexure 'B'

### Executive Summary of Disclosure Policy of the Bank

A. **Purpose of Disclosure Policy:** This Disclosure Policy reinforces the commitment by the Bank

- i. Bank's compliance with the various Regulatory, Statutory and other disclosure obligations imposed by law.
- ii. to ensure that shareholders and the market are provided with timely and accurate Information in respect of all material matters concerning the Bank.

(2) The disclosure Policy also outlines the corporate governance measures followed by the Bank in the light of these commitments.

B. **Constitution of Disclosure Committee:** The disclosure committee consists of 13 members headed by the Executive Director. The minimum frequency of the meeting is once in every quarter.

C. **Authorized Spokesperson of the Bank :** The following are the authorized spokesperson of the Bank. They may authorize any other officer to speak on behalf of the Bank.

- i. The Managing Director and CEO
- ii. Executive Director(s)
- iii. General Manager (Publicity and Public Relations)
- iv. General Manger (Finance)
- v. General Manager (Planning, Development and co-ordination)
- vi. General Manger (Treasury)
- vii. General Manger (Risk Management)

D. **Modes of Disclosure:**

- i. Information to BSE/NSE
- ii. Advertisement / Press Release in Newspapers
- iii. Information on website
- iv. Briefings for Investors Analysts and media

E. **Implementation and Review of the Policy**

The Disclosure Committee will review the Disclosure Policy once in a year. The committee will, if it finds appropriate, revise the policy and obtain the Approval of the Board of Directors. In exceptional circumstances or if deemed necessary, the Committee may, in its discretions, review/ revise this policy at a date earlier than the stipulated review.

